

Message Text

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PAGE 01 LIMA 02922 101652Z

67

ACTION ARA-10

INFO OCT-01 ISO-00 ERDA-05 AID-05 CEA-01 CIAE-00 CIEP-01

COME-00 DODE-00 EB-07 FPC-01 H-02 INR-07 INT-05 L-02

NSAE-00 NSC-05 OMB-01 PM-03 SAM-01 OES-03 SP-02 SS-15

STR-04 TRSE-00 FRB-03 FEA-01 IGA-01 XMB-02 OPIC-03

PA-01 USIA-06 PRS-01 /099 W
----- 075579

R 101625Z APR 75

FM AMEMBASSY LIMA

TO SECSTATE WASHDC 4671

INFO AMEMBASSY CARACAS

AMEMBASSY QUITO

LIMITED OFFICIAL USE LIMA 2922

E.O. 11652: N/A

TAGS: ENRG, PFOR, PE, EC, VE

SUBJECT: VENEZUELAN-PERUVIAN-ECUDOREAN OIL SCHEME

REFS: CARACAS 3325, 3162, QUITO 1133, LIMA 2090

VENEZUELAN ECONOMIC COUNSELOR HAS CONFIRMED TO EMBASSY OFFICERS TERMS OF TRIANGULAR VENEZUELAN-PERUVIAN-ECUADORIAN OIL SCHEME AS DESCRIBED CARACAS 3325 AND QUITO 1133. HE SAID THAT VENEZUELAN OIL SHIPMENTS HAVE ALREADY BEGUN TO PERU, WITH APPROXIMATELY 50 PERCENT OF 20,000 B/D PAID ON CURRENT ACCOUNT WITH SECOND 10,000 B/D WITH DEFERRED CREDIT TERMS FOR TWO YEARS. IN LINE WITH COMMENTS PARA THREE CARACAS 3325, COUNSELOR SAID THAT GOV SERIOUSLY DOUBTS THAT PERU WILL HAVE SUFFICIENT OIL TO REPAY VENEZUELA WITH CRUDE AND THUS AGREEMENT CONTAINS LANGUAGE WHICH WOULD PERMIT PERU TO REPAY IN DOLLARS IF OIL NOT AVAILABLE. HE ALSO COMMENTED THAT VENEZUELA HAD BEEN INTERESTED IN OBTAINING PERUVIAN FISHMEAL OR OTHER PERUVIAN RESOURCES

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IN EXCHANGE FOR ITS OIL, SINCE VENEZUELA REALLY HAS LITTLE NEED FOR MONETARY REPAYMENT. HOWEVER, PERU OFFERED UN-

REALISTIC TERMS FOR ITS FISHMEAL SO THIS ASPECT OF THE
AGREEMENT WAS DROPPED. HE ADDED THAT VENEZUELA WILL BE
FINANCING 10,000 B/D OF ECUADOR'S 20,000 B/D SALES TO PERU.
DEAN

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Message Attributes

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Disposition Reason:
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